



MYRON LOWERY  
CITY COUNCIL  
District 8, Position 3

December 31, 2014

Dear Friends:

2014 has been a year of difficult decisions for the City of Memphis that will have long-lasting effects on the financial sustainability of our city. The council made modifications to the employee pension plan, ensuring that the costs of this plan are sustainable and the benefit continues to ensure a stable retirement for our retirees. Additionally, some reforms were made to the healthcare plan that saves taxpayer money and brings the city's employee healthcare benefits more in line with those offered by other municipalities across the country. Altogether, these tough decisions are expected to reduce taxpayer obligations by approximately \$30 million annually, which equates to avoiding a 30 cent increase in property taxes.

This year has also been a time of great progress for our city. In early 2014, the City Council approved a public-private partnership that ensures the Redbirds will be in Memphis for at least 17 more years. Construction is nearing completion at the Pyramid of a one-of-a-kind Bass Pro which will be a destination retail experience in our Downtown core opening in May 2015. IKEA committed to building a store in Memphis which will be open in 2016.

I expect 2015 to be another year full of both challenges and opportunities. One of our biggest challenges is that violent crime is up 4 percent in Memphis. As a city we need to continue to be innovative in order to prevent the crime rate from increasing, utilizing data-driven policing combined with creative policies like neighborhood gang injunctions and Memphis Gun Down. At the same time, the unemployment rate in Memphis has dropped significantly year over year, from 9.5% in October 2013 to 7.5% in October 2014 which shows that there has been a significant increase in economic opportunities for Memphians over the past year and I expect that trend to continue through 2015.

As the 2015 Chairman of the City Council, I look forward to working with all of you in the upcoming year to continue to meet both the challenges and the opportunities we will face to help Memphis prosper. As always, I believe our best days are ahead of us. If I can help you in any way, please feel free to visit me in the Council Office or call me at (901) 636-6786.

Very Truly Yours,

Myron Lowery